



General Assembly

February Session, 2008

Substitute Bill No. 5881

* _____ HB05881CE_APP031408 _____ *

AN ACT CONCERNING FINANCIAL ASSISTANCE FOR AMATEUR BOXING.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (*Effective July 1, 2008*) The Department of
2 Economic and Community Development shall provide financial
3 assistance in the form of loans, grants or guarantees to any association
4 that supports amateur boxing, provided such association (1) currently
5 has, or will establish, regional headquarters within the state, (2)
6 conducts amateur boxing events within the state annually, and (3)
7 offers to partner with the state in various initiatives, including, but not
8 limited to, social and community programs, particularly for youth,
9 amateur boxing leagues, events involving the Olympic boxing team,
10 and establishment of a hall of fame.

11 Sec. 2. (*Effective July 1, 2008*) The sum of one million four hundred
12 thousand dollars is appropriated to the Department of Economic and
13 Community Development, from the General Fund, for the fiscal year
14 ending June 30, 2009, for the purpose of providing financial assistance
15 pursuant to section 1 of this act.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>July 1, 2008</i>	New section
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Sec. 2	<i>July 1, 2008</i>	New section
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Joint Favorable Subst. C/R

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